Representation for Implementation of sixth Bipartite Settlement

2655. SHRIMATI URMILABEN CHIMANBHAI PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether any representation from the Gujarat State Gramin Bank Employees' Federation for implementation of the sixth Bipartite Settlement is pending with Government;

(b) whether it is a fact that Government have accepted the National Industrial Tribunal Award 1990 and have implemented the same in all the commercial banks in February, 1995;

(c) is so, when Government propose to implement the sixth Bipartite Settlement in the Gramin Banks in Gujarat; and

(d) if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) A representation from the Gujarat State Gramin Bank Employees Federation has been received by Government.

(b) to (d) Pursuant to the award of the National Industrial Tribunal (NIT), 1990, Government had issued orders determining the salary and allowances of employees of Regional Rural Banks (RRBs) in 1991.

As regards, the extension of Sixth Bipartite Agreement between employees/ officers of commercial banks and Indian Banks Association to the employees of RRBs, the matter was taken by some of the RRB employees to the Supreme Court. The Supreme Court, however, did not grant any relief and instead observed that they may seek reliefs available to them under the Industrial Disputes Act. Reserve Bank of India have recently appointed a three member committee to examine and suggest the changes in the salary and allowances of the employees of RRBs, which may be considered desirable and feasible.

Cases Referred to Debt Recovery Tribunals By Public Sector Bank

2656. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) the number of cases that have been referred to Debt Recovery Tribunals by the Public Sector Banks, Bank-wise;

(b) the amount recovered and the number of cases in which the Tribunals have initiated recovery actions, Bank-wise; and

(c) the cases which are to be referred to Debt Recovery Tribunals by the Banks?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) The information is being collected and will be laid on the Table of the House.

Meeting of Finance Ministers of G-24 Developing Countries

2657. SHRIMATI VEENA VERMA: SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:

Will the Minister of FINANCE be pleased to state:

(a) whether a meeting of Finance Ministers of G-24 developing countries was held in Washington towards the end of September, 1996;

(b) whether the Ministers meet cautioned about application of conditionalities in the governance area; if so, the details in this regard; and

(c) what other decisions were taken with a view to augmenting the mutual economy among themselves within the governance area and augmenting world-trade in terms of WTO in general?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Yes Sir.

(b) Yes Sir. The Ministers of the Intergovernmental Group of Twenty Four on International Monetary Affair stressed

that the Bretton Woods Institutions should proceed with extreme caution in the application of conditionalities in the governance area.

(c) No decisions were taken on augmenting mutual economy among themselves within the governance area. Regarding the World Trade Organisation, Ministers while encouraging the WTO to pursue cooperation agreements with the Bretton Woods institutions to help developing countries take part in a fast—globalizing economy, cautioned that coordination between the WTO and other multilateral organizations should not result commercial considerations assuming primacy or developmental objectives. Ministers urged that he Marrakesh decision on measures in favour of least—developed and net food importing developing countries be fully implemented and also urged for acceleration in the implementation of market access measures for developing country exports.

Administrative/Legal Steps for Recovery of Central Taxes

2658. SHRI NAGMANI:
SHRI ISH DUTT YADAV:

Will the Minister of FINANCE be pleased to state:

(a) whether the recovery of huge amounts of Central taxes such as Customs, Excise, Income and wealth tax has been stayed under the order of various Hon'ble Courts;

(b) if so, the amount of each taxes stayed as on 30th April, 1996; and

(c) whether accordingly administrative legal and other steps as considered necessary are being taken and efforts being made to get the cases listed for early hearing and stays against the recovery vacated?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) Tax demands stayed by the courts/ tribunals etc. (as on 30.4.1996) are as under:

		(Rs. in crores)
1.	Customs	149.89
2.	Central Excise	873.15
3.	Income tax (including Corporation tax)	2245.92

Data in respect of Wealth-tax are not being maintained.

(c) Efforts are being made to pursue the matter with the respective courts for early conclusion of the cases and vacation of the stay orders so that the recovery can be affected to the extent possible.

Relaxation in norms for Investments by NRIs

2659. PROF. RAM KAPSE: Will the Minister of FINANCE be pleased to state:

(a) whether the norms for investments by NRIs have been further relaxed by the Reserve Bank of India as per the recommendations made by the working groups;

(b) if so, the details thereof; and

(c) the special features of these proposals?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) A number of recommendations made by the Working Group set up by the Reserve Bank of India (RBI) to look into various schemes and incentives available to non-resident Indians (NRIs) have been accepted by RBI for implementation and have been notified through a Press Release by RBI on 25.9.1996 as per the statement given. (*see* below). These are in addition to the recommendations already accepted/implemented by RBI.

Statement

(a) The present scheme for 100 per cent investment by NRIs in sick units wil be further liberalised.

(b) General permission will be given by the Reserve Bank for interest free